

New York Stock Market

New York, September 9.—The contingent of professional board room traders, which has made up the recent stock markets shows a dwindling tendency. The disengagement of these active priced brokers from the listless indifference to every variety of news developments becomes more and more pronounced. The stereotyped explanation of "a waiting attitude" loses force with the passage of time, as active work is suspended and awaited without revealing any show of activity in the markets. That the stagnation of the stock market is not expected to be merely temporary is shown by the general reduction of office and clerical force which is going on almost unnoticed in the market. In the case of the large commission houses, which maintain elaborate private wire systems and numerous branch offices, the amount of losses is large, and the profit of Stock Exchange trading is falling as much as the low ebb to which purely stock market operations have fallen. The merger daily transactions are made up in large portion of transactions between board room brokers and the up-and-downs of half of the total is concentrated in two or three stocks. The remnant when distributed amongst the total Stock Exchange membership represents an apportionment of business which is negligible.

Events concerning financial affairs or values of securities are discussed therefore for their abstract bearing rather than for any practical effect in prices. The good prospects for the year found in the Government report on grains was restinable for an uncertainty of firmness in to-day's market. The sensitiveness of opinion on the crops was indicated, however, by the rise in the price of corn on the implied prediction of grain in portions of the corn belt tonight. The episode was a reminder of the extra hazard of the corn crop this year from frost damage on account of the lateness of its start, rather than from fear of killing frosts this fall.

Yesterday's unfavorable copper statistics were reflected in a decline in the London price of the metal. Copper industrials were almost immovable in New York in common with the rest of the market.

Frosts of the currency movement indicated a decrease in bank cash for the week of not over \$3,000,000, compared with estimates last week of \$10,000,000. The modest decline now is a fair sign in the slightly easier tone of the money market this week. The demand remains so restricted, owing to the stock market stagnation, as to make the market almost nominal. Offerings of funds on time or advances of out-of-town banks are reported by money brokers. Business for the day made a new record of activity for the year.

Bonds were steady. Total sales, par value, \$1,563,000. United States bonds were unchanged on call. Total sales for the day, 158,200 shares.

New York, September 9.—Money on calls, 1.3-1.4 per cent.; ruling rate, closing bid and offered at 1.3-1.4. Two-day bankers' bills, 1.3-1.4; six months, 1.4-2.4-3.4. Prime mercantile paper, 5.1-2 to 6.1-2 per cent. Sterling exchange steady, with actual business in bankers' bills at \$4,820,000; \$1,500,000 for six-day bills, 1.3-1.4; 1.4-1.5 for monthly bills. Commercial bill, \$4.32-5.32-\$4.82-3.3-3.8. Bar silver, 53-1-8. Mexican dollars, 44.

RICHMOND STOCK MARKET.

By Richard W. Maury.

Stock and Bond Broker, 165 E. Main St.

Richmond, Va., September 9, 1910.

SALES AT BOARD.

VIRGINIA CENTURIES—\$9 at \$6.

PUBLIC SECURITIES. Bid, Asked.

AMERICAN BANK & TRUST CO.—\$82 at \$8.

RAILROAD BONDS.

A. C. L. R. R. Con. Tr. 4 P. C.—\$3.

C. & O. R. R. Gen. M. 45%—\$99.

Georgia Coast 1st, C. 1922—\$10.

Georgia Sea. and Fla. 1940—\$10.

Georgia, Ga. Co., 1940—\$10.

Norfolk and W. Ry. Poem, 1944—\$8.

Rich. and Dan. Gold, 1945—\$16.

Seaboard Air Line 1940—\$2.

Southern Railway 1st, 1944—\$14.

Southern Railway 2nd, 1944—\$10.

Western N. C. 1st, C. 1944—\$16.

STREET RAILWAY BONDS.

Va. Ry. and Power Co. 1934—\$84.

STREET RY. STOCKS. Par.

Va. Ry. and Power Co. pfd.—\$10.69.

RAILROAD STOCKS.

American Coast Line com.—\$10.168.

Cheapeake and Ohio—\$10.72.

Montgomery and Western com.—\$10.78.

Standard Oil Co. 1940—\$10.

Southern Railway com.—\$10.

AMERICAN BANK AND TRUST CO. STOCKS.

American National—\$10.163.

Bank of Commerce and Trust—\$10.120.

First National—\$10.275.

Metropolitan National—\$10.275.

American Bank of Virginia—\$10.179.

National State Bank, City, 1940—\$10.

Planters National—\$10.69.

Virginia Bank of Richmond—\$10.62.

Bank of America—\$10.214.

Virginia Trust Company—\$10.111.

MISCELLANEOUS.

American Tobacco Co. pfd. 6 c. 100—\$9.24.

Auto. Chem. Ind. 3 P. C.—\$10.120.

Auto. Chem. Ind. 3 P. C.—\$10.53.

Quotations for interest-paying bonds are at a price, to which interest must be added. Income bonds and certificates of indebtedness are flat.

COTTON MARKETS.

New York, September 8.—The cotton market showed continued nervousness and irregularity to-day, but on the whole ruled regularly with prices clearly marked at a net gain of one-half points as a result of covering for the week-end and renewal of bull support and report of a better spot demand. The opening was steady, an advance of 2¢ points on opening and an advance of 1¢ points on the second session of the general marketing season and reports that Southern mills had planned to extend the curtailment of production into October. September lost all but 1¢ point on the spot market, and reports of a small increase in cotton stocks were still moving toward the belt. The demand was not aggressive, however, and shortly after the opening prices broke under a renewal of bear pressure and the market was in retreat on cover of the market. Little support from one of the old bull leaders and reports of an improved demand from trade sources. Late prices were a shade off from the best under realizations. Southern spot market and oilseed reports were higher to-day, and the latest reports from the larger markets showed prices unchanged to a high. October advanced 1¢-16 on a large market, but business was in retreat, and the old crop bull leaders in control of September contracts in Liverpool accounting for the relative firmness of that market to-day. It was reported that storm warnings had been posted on the Florida coast, owing to the West Indian

Thomas Branch & Co.
Established 1884.

MEMBERS:
New York Stock Exchange
New York Cotton Exchange

Private Wires to
Principal Markets

NEW YORK PRODUCE MARKET.

New York, September 8.—Flour—Quotations slightly lower. Winter patent—\$7.45. Live Flour, Cornmeal and Rye—all

Market Conditions—Chickens—Receipts moderate; market active. Eggs—Receipts increasing with less demand; market only slightly active. Butter—Continues in a demand. Veal—Very scarce and most unmarketable. Lamb—In good demand. Other produce fairly active at quotations. Damsoms are in big demand. Ventilate all boxes well.

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NEW YORK STOCK EXCHANGE.

NEW YORK COTTON EXCHANGE.

CHICAGO BOARD OF TRADE.

E. L. RODEN, Manager.

Official Range and Sale of Stocks in New York

By THOMAS BRANCH & CO., Bankers and Brokers.

SALES.

Amer. Agri. Chem. com.—\$11.

Allis-Chalmers pfd.—\$11.

Amalgamated Copper—\$11.

American Can pfd.—\$11.

Am. Car. and F. pfd. x 14%—\$11.

Am. C. and F. pfd. x 14%—\$11.

American Cotton Oil—\$11.

Amer. Linseed Oil—\$11.

Amer. Locomotive—\$11.

Amer. Locomotive pfd.—\$11.

Amer. Mail pfd.—\$11.

Amer. Metal pfd.—\$11.

Amer. Smelting and Refining—\$11.

Amer. Sugar—\$11.

Amer. Tel. and Tel. Co.—\$11.

American Tobacco com.—\$11.

Anaconda Copper—\$11.

Amer. Locomotive pfd.—\$11.

Amer. Metal pfd.—\$11.

Amer. Smelting and Refining pfd.—\$11.

Amer. Steel and Wire—\$11.

Atchison conv. 4 (bld.)—\$11.

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